

110TH CONGRESS  
1ST SESSION

# S. 1527

To amend the Internal Revenue Code of 1986 to provide a tax credit for renovation and construction of manufacturing facilities for incandescent lamps.

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## IN THE SENATE OF THE UNITED STATES

MAY 24, 2007

Mr. STEVENS (for himself, Mr. LIEBERMAN, Ms. SNOWE, Mr. CARPER, Ms. MURKOWSKI, and Ms. LANDRIEU) introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To amend the Internal Revenue Code of 1986 to provide a tax credit for renovation and construction of manufacturing facilities for incandescent lamps.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. TAX CREDIT FOR RENOVATION AND CON-**  
4 **STRUCTION OF MANUFACTURING FACILITIES**  
5 **FOR INCANDESCENT LAMPS.**

6 (a) IN GENERAL.—Subpart B of part IV of sub-  
7 chapter A of chapter 1 of the Internal Revenue Code of  
8 1986 (relating to foreign tax credit, etc.) is amended by  
9 adding at the end the following new section:



1 **“SEC. 30D. ENERGY-EFFICIENT INCANDESCENT LAMP MAN-**  
 2 **UFACTURING CREDIT.**

3 “(a) CREDIT ALLOWED.—There shall be allowed as  
 4 a credit against the tax imposed by this chapter for the  
 5 taxable year an amount equal to 20 percent of the quali-  
 6 fied investment of an eligible taxpayer for such taxable  
 7 year.

8 “(b) QUALIFIED INVESTMENT.—For purposes of this  
 9 section, the qualified investment for any taxable year is  
 10 equal to the incremental costs incurred during such tax-  
 11 able year to re-equip, expand, or construct any manufac-  
 12 turing facility in the United States of the eligible taxpayer  
 13 to produce general service lamps which meet the require-  
 14 ments established under section 2(a) of the Bright Idea  
 15 Act of 2007 as determined by the Secretary in consulta-  
 16 tion with the Secretary of Commerce pursuant to the regu-  
 17 lations described in subsection (e).

18 “(c) ELIGIBLE TAXPAYER.—The term ‘eligible tax-  
 19 payer’ means any taxpayer who is in the business of pro-  
 20 ducing general service incandescent lamps.

21 “(d) OTHER RULES.—

22 “(1) REDUCTION IN BASIS.—For purposes of  
 23 this subtitle, if a credit is allowed under this section  
 24 for any expenditure with respect to any property, the  
 25 increase in the basis of such property which would  
 26 (but for this paragraph) result from such expendi-



1        ture shall be reduced by the amount of the credit so  
2        allowed.

3            “(2) ELECTION NOT TO TAKE CREDIT.—No  
4        credit shall be allowed under subsection (a) for any  
5        property if the taxpayer elects not to have this sec-  
6        tion apply to such property.

7            “(e) REGULATIONS.—The Secretary of Energy shall  
8        prescribe such regulations as necessary to carry out the  
9        provisions of this section.”.

10        (b) CONFORMING AMENDMENTS.—

11            (1) Section 1016(a) of the Internal Revenue  
12        Code of 1986 is amended by striking “and” at the  
13        end of paragraph (36), by striking the period at the  
14        end of paragraph (37) and inserting a comma and  
15        “and”, and by adding at the end the following:

16            “(38) to the extent provided in section  
17        30D(d)(1).”.

18            (2) Section 6501(m) of such Code is amended  
19        by inserting “30D(d)(2),” after “30C(e)(5),”.

20            (3) The table of sections for subpart B of part  
21        IV of subchapter A of chapter 1 of such Code is  
22        amended by inserting after the item relating to sec-  
23        tion 30C the following new item:

“30D. Energy-efficient incandescent lamp manufacturing credit.”.

24            (c) EFFECTIVE DATE.—The amendments made by  
25        this section shall apply to amounts incurred in taxable



- 1 years beginning after December 31, 2006, and ending De-
- 2 cember 31, 2010.

